

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF TENNESSEE
AT CHATTANOOGA

IN RE CBL & ASSOCIATES PROPERTIES,) Consolidated Case No.
INC. SECURITIES LITIGATION) 1:19-CV-00181-JRG-CHS

ORDER

This matter is before the Court on the parties’ Joint Motion to Stay Proceedings [Doc. 209], in which the parties inform the Court that they have reached a settlement in principle and move the Court to stay this case so they can work toward completing the settlement. Although a federal court’s decision to enter a stay is largely a matter of discretion, *see Clinton v. Jones*, 520 U.S. 681, 706–07 (1997) (recognizing that courts have “broad discretion to stay proceedings as an incident to its power to control its own docket” (citation omitted)), “[a] motion to [a court’s] discretion is a motion, not to its inclination, but to its judgment; and its judgment is to be guided by sound legal principles,” *Nken v. Holder*, 556 U.S. 418, 434 (2009) (internal quotation marks and quotation omitted). In this vein, “the burden of making out the justice and wisdom of a departure from the beaten track lay heavily on the [movant], and discretion [is] abused if the stay [is] not kept within the bounds of moderation.” *Landis v. N. Am. Co.*, 299 U.S. 248, 256 (1936).

The parties’ request for a relatively short stay of forty-five days falls within the bounds of moderation. *Id.* In addition, the parties’ pursuit of a settlement has the potential to conserve judicial resources, *see In re Cardizem CD Antitrust Litig.*, 218 F.R.D. 508, 530 (E.D. Mich. 2003) (“[T]here is a strong public interest in encouraging settlement of complex litigation and class action suits because they are ‘notoriously difficult and unpredictable’ and settlement conserves judicial resources.” (quoting *Granada Invs., Inc. v. DWG Corp.*, 962 F.2d 1203, 1205 (6th Cir.

1992))), so a decision to stay this case would rest in “sound legal principles,” *Nken*, 556 U.S. at 434.

The parties’ joint motion [Doc. 209] is therefore **GRANTED**, and this action is hereby **STAYED** pending further order of the Court. Within forty-five days of this Order’s date, the parties **SHALL** file a joint status report in which they apprise the Court of their progress in consummating their settlement agreement.

So ordered.

ENTER:

s/J. RONNIE GREER
UNITED STATES DISTRICT JUDGE